

Intimations.

DAKIN BROS. OF CHINA,
L I M I T E D,
DISPENSING CHEMISTS,
SELECT MEDICINAL PREPARATIONS.
ASTRINGENTS, DIARRHEA & CHOLERA
REMEDIES, &c.

DAKIN'S CHOLERA ELIXIR.—A prolonged experience of this epidemic in India, its home and birth-place, has proved beyond all doubt the efficacy of this remedy, which combines in concentrated form the medicinal agents which have proved most useful in arresting the rapid progress of that fatal malady, and in combating it when developed. Full directions accompany each bottle. Per bottle, \$1.50 and \$3.

Cholera Pills are made from an old, well-tried formula, and are most useful in the early stage of an attack. Per bottle, 50 cents.

Dakin's Chlorodyne is Sedative, Aromatic, and Anti-spasmodic. This reliable remedy has long been used throughout the East as a stand-by in Cholera and Diarrhea. In bottles, 35, 75 cents, \$1.50 and \$2.75.

Dr. Rubin's Essence of Camphor.—Valuable for simple Diarrhea, and in the earlier stages of Dysentery and Cholera. Per bottle, 50 cents.

Fluid Extract of Indian Bael (prepared from the unripe fruit of the *Ægle Marmelos*). Of great service in Diarrhea and Chronic Dysentery. Per bottle, \$1.

DAKIN BROS. OF CHINA, LIMITED,
London, Hongkong, Amoy.

WINES AND SPIRITS.



BY APPOINTMENT.

A. S. WATSON & CO., LTD.
(ESTABLISHED A.D. 1841)
HONGKONG.

WE invite attention to the following old lauded Branda, all of which are of excellent quality and good value for the money. The same being specially selected by our London House, and bought direct from the most noted Shippers, are imported in wood and bottled by ourselves, thus enabling us to supply the best growths at moderate prices.

In ordering it is only necessary to state the name and quantity of Wine or Spirit wanted, and initial letter for quality desired.

Orders through Local Post or by Telegram receive prompt attention.

PORTS. (For Invalids and general use.)

Per dozen
Per Case
Per Bot.

A Alto Douro, good quality,	\$1.00
B Vintage, Superior quality,	1.10
C Fine Old Vintage, superior quality, Black Seal Capsule	1.25
D Very Fine Old Vintage, extra superior, Violet Capsule (Old Bottled)	1.50
SHERRIES.	
A Delicate Pale Dry, dinner wine, Green Capsule	6
B Superior Pale Dry, dinner wine, Green Seal Capsule	0.75
C Manzanilla, Pale Natural Sherry, White Capsule	1.00
CC Superior Old Dry, Pale Natural Sherry, Red Seal Capsule	1.00
D Very Superior Old Pale Dry, choice old wine, White Seal Capsule	1.50
E Extra Superior Old Pale Dry, very finest quality, Black Seal Capsule (Old Bottled)	1.50
CLARETS.	
A Superior Breakfast Claret, Red Capsule	4.50
B St. Estephe, Red Capsule	5.00
C St. Julien	7.50
D La Rose	11.00
BRANDY.	
A Hennessy's Old Pale, Red Capsule	1.10
B Superior Very Old Cognac, Red Capsule	1.25
C Very Old Liqueur Cognac, Red Capsule	1.50
D Hennessy's Finest Very Old Liqueur Cognac, 1872 vintage, Red Capsule	2.00
SCOTCH WHISKY.	
A Thorne's Blend, White Capsule	8
B Watson's Glenorchy Mellow Blend, Blue Capsule with Name and Trade Mark	8
C Watson's Abelson-Glenlivet, Red Capsule with Name and Trade Mark	8
D Watson's H K D Blend of the Finest Scotch Malt Whiskies, Violet Capsule	1.00
E Watson's Very Old Liqueur Scotch Whisky, Gold Capsule	1.00
IRISH WHISKY.	
A John Jameson's Old Green Capsule	8
B John Jameson's Fine Old, Green Capsule	1.00
C John Jameson's Very Fine Old, Green Capsule	1.10
GENUINE BOURBON WHISKY, fine old, Red Capsule with Name	1.00
GIN.	
A Fine Old Tom, White Capsule	4.50
B Fine Unsweetened, White Capsule	4.50
C Fine A. V. H. Geneva	5.25
RUM.	
Fine Old Jamaica, Violet Capsule	1.00
Good Leeward Island	\$1.50 per Gallon
LIQUEURS.	
Benedictine Maraschino Curacao	
Chartreuse Dr. Seger's Angostura Bitters, &c.	

NOTICES TO CORRESPONDENTS.

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The Hongkong Telegraph

HONGKONG, WEDNESDAY, AUGUST 20, 1890.

TELEGRAMS.

SILVER.

LONDON, August 18th.

The silver certificates have reached 1117 on the New York exchange.

LOCAL AND GENERAL.

THE Ocean Steamship Co.'s steamer *Tricer*, from Liverpool, left Singapore for Hongkong this morning, and is due on the 26th inst.

The agents (Messrs. Carlitz & Co.) inform us that the *Navigazione Generale Italiana* steamer *Bormida*, from Bombay, left Singapore for Hongkong this morning, and may be expected on or about the 26th inst.

A REAL horned man has been discovered by Captain Albornoz on the Gran Chaco in the Argentine Republic. He is tall, with a full beard, and two very perfect horns like those of a stag on his forehead. Mr. Harry Stanley, here's a chance for high-class opera.

CAPT. Supt. (to candidate for a bobby's berth): "Suppose you were to arrest a criminal, and he were to offer you a dollar to let him go, would you do it?" Candidate: "No, sir. What would you say to him?" "I'd say to him, 'they mid wif a fiver!'" Pat was engaged at once and is now an acting sergeant.

THE nine pig robbers, who made a haul of 46 specimens of the genus *sus porcus*, so bravely captured by Inspector Corcoran near Shaukiwan last Sunday morning, were "up" before Mr. Wodehouse at the Police Court to-day when his Worship, at the request of the inspector in charge, remanded the case until Wednesday next.

PROFESSOR Gluck, a well-known surgeon of Berlin, recently removed the diseased knee joint of a male patient and inserted an ivory substitute, in conformity with the discovery made a few months ago that this substitution was possible. The patient has completely recovered and no lameness is visible.

THE exploitation of Mr. J. Grant-Smith's galena mine is still going on. Very satisfactory proofs of the extent of the lode have been obtained, and there is every prospect of its being remunerative. Other portions of the island are also prospected, and indications of minerals have been found in various parts.

LAST year the world raised 2,000,000,000 bushels of wheat. The United States grew 450,000,000 bushels; France, 306,000,000; India, 237,000,000; Russia (with Poland), 300,000,000; Portugal, 9,000,000; Denmark, 5,000,000; Spain, 73,000,000; Switzerland, 2,500,000; Germany, 84,000,000; Hungary, 95,000,000; Asia Minor, 37,000,000; Persia, 22,000,000.

AT the forthcoming International Shortland Congress, which takes place this year at Munich, a gigantic bronze statue is to be unveiled in honour of Gabelsberger, the founder of German shorthand. In his system the characters are derived from ordinary current writing, instead of forming geometrical strokes, and it is said to be in more general use than Pitman's in Europe at the present time.

A NEWCHWANG correspondent writes to the *Shih Pao* that a caravan of about 70 mule-carts, loaded with 100 modern rifles each, started for Kirin to supply the newly drilled troops on the frontier. The Arsenal in Kirin has now engaged a foreign superintendent and several southern skilled workmen to carry on its work more efficiently, in order to turn out enough materials to supply the demand on the frontier.

THE colliery owners and miners of Cumberland have formed a Board of Conciliation and Arbitration, for the consideration and settlement of questions affecting wages and other trade matters. This example might be followed in other localities. The golden rule is meant to apply as forcibly to the regulation of the conduct of workmen, as to that of employers. Recent strikes have shown that little regard is paid to the interests of the community at large. Such action is a grave mistake, and there is as much objection to tyranny on the one side as upon the other.

WE are indebted to Captain Allison, of the China Navigation Co.'s steamer *Titan*, for the following report:—This morning at 7.10 a.m. we were boarded by a boat from the American ship *Cambray*, 125 days out, bound for Hongkong from New York. The chief officer came on board with the request that we would take a letter on to the Agents of the ship at Hongkong, Messrs. Russell & Co. for the services of a tug, as the Captain of the ship had found it impossible, owing to the absence of wind and the strong currents setting to the N.E., to "fetch" Hongkong, although they had been in the vicinity of the port for the last fifteen days. Eleven days ago the *Cambray* was within fifteen miles of port, and had got a Chinese pilot for Hongkong on board; since then, however, a very strong current has set him away to the eastward, and this morning when we passed the ship she was at anchor, still with the Chinese pilot on board one hundred and ten miles from Hongkong. Cupchil point bearing North true, distant 75 miles. This shows that a very strong current is running from the S.W. at this time of the year, and it is worthy of mention that during the *Titan's* passage from Japan an adverse current was experienced from the S.W. of from forty to forty-five miles per day, for the last five days.

THE master of the steamship *Mount Hebrew*, which ran on Discovery Reef, a point in the Parcels Group, on Friday last, and got off the 48 hours later, reported a phenomenally strong tide, setting north east. That accounts for the experience of the barque *Galveston*, which arrived yesterday. She ran down from Amoy to Breaker Point in 48 hours, and took fifteen days to cover the remaining 80 or 90 miles. One sailing vessel, the bark *Cambray*, 125 days out from New York, is reported to be anchored off Cupchil Point, unable to make this port against the two knot current.

THE cry is still they come. Mr. Frank Lincoln, in his world-renowned, original, humorous entertainment, will make his appearance before a Hongkong audience at the Theatre Royal, City Hall, during the first or second week of September. Mr. Lincoln is at present touring in Queensland, and he hopes to leave there on the China Navigation Co.'s steamer *Ching-tu* about the 25th inst. If press critics count for anything, this gentleman is an entertainer of exceptional merit—quite a show in himself, and he ought to do well in the Far East. Full particulars of his first appearance here will be duly announced.

IT is computed that at the opening of the present century there were about 21,000,000 people who spoke the English tongue. The French-speaking people at that time numbered about 31,500,000, and the Germans exceeded 30,000,000. The Russian tongue was spoken by nearly 31,000,000. Even the Spanish by more than 26,000,000. Even the Italian had three fourths as large a constituency as the English, and the Portuguese three eighths. Of the 165,000,000 people, or thereabouts, who are estimated to have been using these seven languages in the year 1861, the English speakers were less than 13 per cent, while the Spanish were 16, the Germans 18 1/2, the Russians 18 1/2, and the French 19 1/2. This aggregate population has now grown to 400,000,000, of which the English-speaking people number close upon 125,000,000. From 13 per cent. we have advanced to 32 per cent. The French speech is now used by 50,000,000 people, the German by about 70,000,000, the Spanish by 40,000,000, the Russian 70,000,000, the Italian by about 3,000,000, and the Portuguese by about 13,000,000. The English language is now used by nearly twice as many people as any of the others, and this relative growth is almost sure to continue. English has taken as its own the North American Continent, and nearly the whole of Australasia, North America alone will soon have 100,000,000 people, while there are 40,000,000 in Great Britain and Ireland, in South Africa, India, China and Japan, also, the language is vastly extending.

IT appears that the "bonnie Rose of Denmark" has lost her good looks and "makes up." A London correspondent to an American paper—a lady of course—says: "I saw the Princess of Wales driving on Piccadilly on her way back to Marlborough House from her visit to the Royal Academy. She was becomingly and tastefully dressed in brown silk and velvet, but truth compels me to say that her beauty is decidedly on the wane. To be sure, it is time—she is nearly forty-six—but she has preserved her delicate loveliness so long unimpaired that one part with an illusion on beholding her now. She is "easily and wonderfully made" up, though very artistically, and wears quantities of false hair which is lighter, not to say redder than her own locks used to be in by-gone days. Rumor declares that her Royal Highness wears a wig, and she certainly indulges in too great a mass of false tresses to suit either the shape of her head or the delicate outline of her features. In her photographs she is as beautiful as ever, but seen near at hand in broad daylight one cannot but be amazed at the amount of artifice employed in preserving even the shadow of her youthful charms. This process of painting and powdering and penciling and berthing one's self is always the mistake into which royal ladies who have been great beauties invariably fall when they become advanced in life. The Empress Eugenie was a flagrant example of this form of error. Before the down fall of the Empire she was the veriest type of Dickens' "Mrs. Skewton" that could be met with in all Europe. Rouge and pearl powder, red lip-salve and false yellow hair, and all the rest of it, made of the once peerless beauty a perfect "guy." She looks a great deal better now, than she did whilst she was still fighting vainly with time to retain the perfection of her youthful charms."

THE HONGKONG TELEGRAPH, WEDNESDAY, AUGUST 20, 1890.

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UNTOLD misery, says the *Foochow Echo*, is reported from different tea districts, and those who have still something left for a rainy day are not happy thinking of the prevailing hardship amongst others.

OUR office goat has been absent without leave for upwards of two months and all efforts to locate the "prodigal" having proved futile, our readers can judge of our astonishment at seeing his latest journalistic effort, a leader on the dangers (?) of electric-light overhead wires, suddenly appearing to-day in the columns of our esteemed morning contemporary. This is most unkind.

MR. WODEHOUSE held an inquest at H. M. Gaol this afternoon, upon the body of a Chinese prisoner who "pegged out" there yesterday. The medical testimony of Dr. Cantlie, who held a *post mortem* on the remains, shewed that the deceased had been suffering for three or four years from heart disease and Bright's disease. There being no suspicious circumstances about his death, a coroner's inquest was held.

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Chinese, and a great boast made of their having killed one of the high English officers.

My ship was sent with all our wounded to Chusan, to be treated in the hospitals established there. We had Capt. Colin Campbell, 55th Regiment; Lieut.-Col. Mountain, C.B. Deputy Adjutant-General, severely wounded; Lieut. Dodrell, 18th; Lieut. Murray, 18th; Capt. Reynolds, 4th; Lieut. and Adjutant Brown, 49th; and Lieut. Johnston, Madras Sappers and Miners, besides several privates from different regiments. Poor Campbell was shot over the left eye, the bullet lodging in the brain. He was placed on a mattress on the upper deck, and, strange to say, lived till we reached Chusan. I remember how I wondered at his living with a bullet in his head; and he was conscious, although he could not open his eyes or speak, but when asked if he was thirsty, he would press your hand and drink eagerly when a cup of anything was placed at his lips. The sight of the poor sufferer made me think how dreadful was war, and how much better it would be for the world if war was entirely suppressed. I remember, how warmly I supported the principles enunciated by Bright and others against the wickedness of war; and I think now that it is perfectly sensible for all nations to disarm and settle their differences by arbitration. I used often when on duty to sit and watch Campbell's face. His features are indelibly fixed in my memory. After landing the wounded at Chusan, we hastened to Rugged Islands, about forty miles to the eastward of Chao-poo, which the admiral had fixed as a rendezvous. Here the fleet was joined by men-of-war and transports, and on the 5th of June we stood up towards the Yangtze-kiang, and the Amherst Rocks to the eastward of the entrance of the great river was fixed on as the rendezvous in that direction. At this station a great number of junks were captured, some laden with fish packed in ice. Fresh fish of the best quality, and plenty of ice to cool the wine and beer, were unexpected luxuries.

We proceeded on to the mouth of the Woosung river, and there reconned for some days preparatory to the grand attack upon the batteries. The night of the 11th June was particularly dark and rainy, and the opportunity appeared singularly favourable for making a close reconnaissance of the batteries. About two hours before midnight the cutter of the *Nemesis* was ordered away, manned and armed, to make a close examination of the batteries and of the channels leading into the Woosung river, which the former were principally designed to protect. Capt. Hall actually landed and inspected the batteries closely and reported the result to the Admiral. On the 13th the fleet moved on to the Amherst Rocks, and thence to the mouth of the river. We lay here till the 16th; the channels of the river close to the batteries were buoyed off by that time and all preparations made for the attack on the forts.

RESPONSIBILITIES OF DIRECTORS AND PROMOTERS.

Parliament, during its short respite from contentious business, is grappling with the most flagrant abuses connected with the birth and obsequies of limited liability companies. The two measures that are now before the House of Commons have created quite a little scare among company-promoters and directors of a certain class. Both of these Bills have had the advantage of a thorough overhauling from the Standing Committee upon Trade. The first is Sir Michael Hicks-Beach's Companies (Winding-up) Bill, the primary object of which is to assimilate the winding-up of companies as far as possible to the winding-up of the estates of individuals in bankruptcy. It will be prudent not to hope too much from this reform. Nothing that Parliament can do will render it possible to carry up the assets of a company as cleanly and expeditiously as a bankrupt's estate. The classes of claimants are more numerous, and their rights much more difficult to adjust. However, we do not propose now to examine the general advantages anticipated from the introduction of the Board of Trade and the Official Receiver into windings-up. What concerns our present purpose is that a Board of Trade official—by analogy to his duties in bankruptcy—is intrusted with the duty of reporting as to the causes of the company's failure, and, in a proper case, of investigating the circumstances attending its promotion or formation. The Court is empowered to require the attendance of any promoter, director, or officer of the company whose dealings in connexion with the company are the subject of inadvertence in the report. Once before the Court, he may be cross-examined at large. What a delicious opportunity for laying bare the secret history of the promotion of a "bubble" company and the antecedents of its promoters! Nor is exposure the only penalty. The person interrogated may be ordered summarily to disgorge any commission or other money which he has not legitimately earned; may be made to compensate the dupes of any false statement contained in a prospectus, report, or balance sheet; and may be ordered to make good any loss or damage occasioned to the company by wilfully incurring on its behalf any liability which there was no reasonable prospect that the company would be able to satisfy. This last is a direct blow at that reckless and ruinous trading by limited liability companies which was so largely responsible for the recent trade depression. A bankrupt does not get off with a clean bill of health who is shown to have incurred debts which he had no reasonable expectation of being able to pay. Why, then, should directors be allowed to scatter ruin broadcast with impunity? So far as directors are concerned, this summary jurisdiction is not altogether new. But the power to call the promoter before the Court, although he holds no official position in the company, is quite novel. So is the power to punish reckless trading. And, what is perhaps most important, as well as new, it is made somebody's business to set this penal machinery in motion. The duty is assigned to a definite official, and not left to creditors or co-borrowers who have no stomach for throwing away good money after bad, in an attempt to fix with liability those who have misled them or squandered their capital.

"The law with regard to directors' responsibility requires stiffening." So the Attorney-General said during the debate in Committee last week upon Mr. Warwington's Directors' Liability Bill; and so we believe, think most people who are not so intimately connected with the business of company-promoting as to be unable to form an impartial judgment. Mr. Warwington's Bill, which is the second of the two measures to which we have referred, was again under discussion yesterday afternoon. This Bill is the answer to the recent judgment of the House of Lords in "Peek v. Derry." The House of Lords held that a director may, with safety to himself, issue a prospectus containing untrue statements, so long as he honestly believes them to be true. This is an intolerable condition of the law, especially if the burden of proving a guilty knowledge is thrown upon the shareholder who is suing for damages. How can he prove the rectees of a director's mind except by appealing to the misleading character of the statement? But even if a misstatement is innocently made, principle demands that a director who gets his capital subscribed on the strength of it should be responsible for its inaccuracy, unless he shows that he has taken reasonable steps to verify it.

Such, indeed, is the rule which Mr. Warwington's Bill, as amended by the Standing Committee, and again in Committee of the

House seeks to establish. If it passes, everybody who lends his name in the formation of a company will know exactly where he stands. A director or other person "who authorizes or is responsible for" this seems to include the promoter who stands out of sight but pulls the wires, and perhaps, also, the solicitor who prepares the draft—the issue of a prospectus is to be held, *prima facie*, liable for the statements it contains. His liability will extend not only to untrue, but to "misleading" statements. It is disputable whether this adds anything to the law. If it does, most people will be of opinion that the additional responsibility is one which the author of a prospectus ought to bear. But he may discharge this primary responsibility by proving that he had made reasonable examination into the statement and believed it, on reasonable grounds, to be true. In brief, he is to be accountable for a carelessness as well as a dishonest statement, and the *onus* of proof that it was not made dishonestly or carelessly is thrown upon him. Further, he will be held primarily responsible for untrue and misleading statements even when they are part of an expert's report. The prospectus which consists of a number of highly-coloured extracts culled from professional reports is a familiar friend. We do not know that these reports indulge so much in positive falsehood as in rosy anticipation. But we are afraid that too many of them, although not directly false, are "misleading." To render the authors of a prospectus liable for the prevarications of their accountants, engineers, and chemists is apparently an advance upon the existing law although involving no new principle. But here, again, the director or promoter is allowed to rebut the presumption of fraud. In order to shelter himself behind an expert's report, he will be required to prove that the extracts quoted in the prospectus are fair extracts, and not picked out so as to mislead, and that he had reasonable grounds for believing it to be authentic, to have been made in good faith, and its author to be a competent person. It is noteworthy that the Bill is framed to catch directors whom the prospectus states to have agreed to "join after allotment." These will be presumed to guarantee the statements in a prospectus like the rest. They will only be liable to evade their responsibility for the prospectus by showing that their consent to become directors was never given or was withdrawn in time.

Are these Bills too hard upon promoters and directors of companies? Will they increase the evil they are intended to cure, by making it difficult to find honest and substantial men willing to undertake the directorship of public companies? This is the view held in some financial circles. It is said that the risks of launching and managing public companies will become prohibitive for those who have anything to lose; and that the field will be left to shabby adventurers. Another set of critics are found in the legal profession. Sir Horace Davey considers that Mr. Warwington has spread his net too wide. He holds that the word "misleading" will be impossible to construe. Surely a misleading statement is one which, by reason of its ambiguity or leaving something unspoken, would be likely to mislead a person of ordinary intelligence. It is one of those questions which a Judge or jury is often called upon to answer. The need for amplifying the liability of directors in some such way is voiced for by Mr. Labouchere, who in the debate in Committee observed that "he would undertake to write a most incisive paragraph without a single word of untruth which, nevertheless, would convey an entirely false impression." So excellent an authority cannot be controverted. Nor do we believe that Mr. Warwington, who is supported by the Attorney-General, has put too much "stiffening" in his Bill. There can be no two opinions about bringing the invisible promoter with the meshes of civil liability for a prospectus which he has launched under the names of others. These as to directors, will it be such a grave calamity if "dead heads" who are at present willing to lend their names to a new company in return for directors' fees are in future deterred from baring out their responsibility? The only result would be that the bubble companies now floated under cover of their names would remain unborn. As for the more capable men of business, they are not likely to be frightened from embarking in undertakings of the soundness of which they are persuaded. Instead of quitting the field, they will merely be stimulated to greater vigilance. Even if capable directors became rare, it is rather ridiculous to assume that we should be compelled to take the shabby adventurer. Limited liability is not essential to the continuity of society; and if we cannot have it without dishonest or incompetent directors it will certainly be discarded altogether. At the same time we do not anticipate any such result. Indeed, many people will be found to question whether the Directors' Liability Bill, which has been a good deal watered down in the Standing Committee, goes far enough. We seem to need some system which shall stifle fraud in its inception, instead of giving the victim remedies which generally come too late.—*Times*.

TO-DAY'S Advertisements.

THE GREATEST NOVELTY TRAVELLING IN THE EAST.

KLAER AND OLMAN'S CIRCUS AND TROUPE OF PERFORMING ANIMALS.

LAST FEW DAYS.

POSITIVELY LAST WEEK.

THIS EVENING.

Doors open at 8; commence at 9 o'clock.

Weather Permitting.

PRICES OF ADMISSION.

Dress Circle (Chairs) \$1.00

2nd Class (Covered Seats) 50

3rd Class 25

Soldiers and Navy in Uniform, and Children under 12 years of age half price to 1st and 2nd Classes only.

J. OLMAN,

Business Manager.

Hongkong, 20th August, 1890. [1200]

NOTICE,

SIGNOR A. CATTANEO, Professor of Music, regrets to have to announce that, owing to ill health, he has been obliged to discontinue giving Lessons to his Pupils from this date until the 1st September next.

Hongkong, 20th August, 1890. [1201]

THE SHAMEEN HOTEL

BRITISH CONCESSION, CANTON.

THIS FIRST CLASS HOTEL, admirably situated within a few minutes walk of the River Steamer Wharves, is now open to receive Visitors.

The Bed-rooms are cool, airy and comfortably furnished, and the spacious Dining Room, Sitting Rooms, and accommodation generally will be found equal to the best Hotels in the Far East.

The Table D'Hôte is supplied with every luxury in season, and the cuisine is in experienced hands.

Wines, Spirits, Malt Liquors, etc., of the best quality only.

C. BOND,

Manager.

Hongkong, 14th July, 1890. [1047]

Intimations.

HONGKONG TRADING CO., LTD.,

(LATE THE HALL & HOLTZ CO-OPERATIVE COMPANY, LIMITED.)

HAVE JUST RECEIVED, A LARGE SELECTION OF FINEST QUALITY:

JAPANESE WHITE CREPE SHIRTS all Sizes.

JAPANESE STRIPED CREPE SHIRTS all Sizes.

JAPANESE STRIPED and FANCY COLOURED SCARFS, Latest Novelties.

JAPANESE KIMONOS.

JAPANESE CREPE COTTON for SUITINGS, etc.

HONGKONG TRADING CO., LTD.

(LATE THE HALL & HOLTZ CO-OPERATIVE COMPANY, LIMITED.)

Hongkong, 20th August, 1890.

MARINE HOTEL

HONGKONG.

THE Undersigned begs to notify the Public of Hongkong and the Coast Ports, that THE MARINE HOTEL is NOW OPEN.

THIS FIRST-CLASS HOTEL is situated on the Praya West, opposite the Old P. & O. Wharf, and is newly built after the design of the Largest European Hotels—the BEDROOMS, BATH-ROOMS, &c., are commodious, well ventilated and well furnished, and are suitable for Single or Married Persons. THE DINING ROOM is large and looks on the Harbour.

The TABLE D'HÔTEL will be supplied with the best the market can provide.

THE BAR and BILLIARD ROOMS are on the Ground Floor and are fitted up in superior style, ENGLISH and AMERICAN TABLES.

WINES and LIQUORS of the best qualities and Brands only will be supplied.

The Undersigned therefore begs the patronage of the Public, hoping to give every satisfaction.

JAS. EDWARDS, Proprietor.

Hongkong, 11th August, 1890. [1476]

UNION LINE.

FOR KOBE AND YOKOHAMA.

THE Steamship

"ALTONOWER,"

Captain Barnet, will be despatched for the above

Ports, on WEDNESDAY, the 27th inst., at 4 P.M.

For Freight or Passage, apply to

RUSSELL & CO., Agents.

Hongkong, 20th August, 1890. [1499]

TO LET.

ACHEE & CO., 17, Queen's Road Central.

Hongkong, 19th June, 1890. [1554]

TO BE LET,

Just below Peak Flagstaff.

Hongkong, 9th March, 1890. [1487]

BAHAR LODGE—FURNISHED.

Apply to

HUGHES & EZRA,

Hongkong, 17th April, 1890. [1632]

TO LET.

FIRST FLOOR of HOUSE, 15, Praya Central.

2ND FLOOR of HOUSE, No. 64, Queen's Road Central.

Apply to

LAI HING & CO.,

No. 153, Queen's Road Central.

Hongkong, 22nd March, 1890. [1493]

TO LET.

NO. 9, SEYMOUR TERRACE.

No. 7, SEYMOUR TERRACE.

No. 4, OLD BAILEY STREET.

OFFICES and CHAMBERS in Connaught

House, Queen's Road Central.

Apply to

DAVID SASSOON, SONS & CO.

Hongkong, 4th July, 1890. [1500]

TO LET.

NO. 9, SEYMOUR TERRACE.

NO. 7, SEYMOUR TERRACE.

NO. 4, OLD BAILEY STREET.

OFFICES and CHAMBERS in Connaught

House, Queen's Road Central.

Apply to

G. R. LAMMERT.

Hongkong, 1st July, 1890. [1071]

TO LET.

NO. 3, MORRISON HILL.

Immediate entry.

Apply to

G. C. ANDERSON,

13, Praya Central.

Hongkong, 22nd April, 1890. [1558]

Commercial.

CLOSING QUOTATIONS.

Hongkong and Shanghai Bank, 234 New Issue—premium sales and buyers.

Hongkong and Shanghai Bank, New Issue—\$185 per share, buyers.

Union Insurance Society of Canton—\$102 per share, buyers.

China Traders' Insurance Company—\$71 per share, buyers.

North China Insurance—Tls. 340 per share, sellers.

Canton Insurance Company Limited—\$112 per share, buyers.

Yantze Insurance Association—Tls. 70 per share, buyers.

On Tai Insurance Company, Limited—Tls. 150 per share.

Hongkong Fire Insurance Company—\$357 per share, buyers.

China Fire Insurance Company—\$88 per share, buyers.

Hongkong and Whampoa Dock Company—\$72 per cent, premium, sales and buyers.

Hongkong, Canton, and Macao Steamboat Co.—\$17 per share, sellers.

Hongkong Gas Company—\$135 per share, sellers.

Hongkong Hotel Company—\$180 per share, sellers.

Hongkong Hotel Co.'s Six per cent. Debentures—\$50.

Indo-China Steam Navigation Company, Limited—30 per cent, discount.

Dragon Steamship Company—\$55 per share, buyers.

China Sugar Refining Company, Limited—\$180 per share, sellers.

Luxon Sugar Refining Company, Limited—\$119 per share, ex div., sellers.

Hongkong Ice Company—\$103 per share, buyers.

Hongkong and China Bakery Company, Limited—\$80 per share.

Hongkong Dairy Farm Co., Limited—\$10 per share, sellers.

A. S. Watson & Co., Limited—\$21 per share, buyers.

Chinese Imperial Loan of 1884 B—24 per cent, premium, sellers.

Chinese Imperial Loan of 1884 C—5 per cent, premium, buyers.

Chinese Imperial Loan of 1886 E—11 per cent, premium.

Hongkong Rope Manufacturing Company, Limited—\$18 per share, buyers.

The Hongkong Steam Laundry Co., Ltd.—\$25 per share, nominal.

Fulon and Sunhele Dina Samantan Mining Co.—\$61 per share, sellers.

The Raub Gold Mining Co., Ltd.—\$21 per share, buyers.

The Balmoral Gold Mining Co., Limited—\$13 per share, buyers.

Hongkong and Kowloon Wharf and Godown Company—\$81 per share, buyers.

Tonkin Coal Mining Co.—\$200 per share, sellers.

The Hongkong High-Level Tramway Co., Limited—\$105 per share, buyers.

The East Borneo Planting Co., Limited—\$10 per share, sellers.

H. G. Brown & Co., Ltd.—\$48 per share, buyers.

The Songk Royal Planting Co., Ltd.—\$21 per share, buyers.

Cruickshank & Co., Ltd.—\$40 per share, nominal.

The Hongkong Brick and Cement Co., Ltd.—\$18 per share, sellers.

The Green Island Cement Co.—\$30 per share, buyers.

The Hongkong Land Investment Co., Ltd.—\$89 per share, buyers.

The Hongkong Electric Light Co., Ltd.—\$6 per share, sellers.

Geo. Fenwick & Co., Limited—\$22 per share, sellers.

The West Point Buildings Co., Ltd.—\$32 per share, sellers.

The Peak Hotel and Trading Co., Ltd.—\$5 per share, sellers.

The Labu Planting Co., Ltd.—\$18 per share, buyers.

The Lamang Planting Co., Ltd.—\$15 per share, sellers.

The Telulu Mining and Trading Co., Ltd.—\$41 per share, sellers.

The Selama Tin Mining Co., Ltd.—\$24 per share, sellers.

The Shanghai Hotel Co., Ltd.—\$5 per share, nominal.

The Kowloon Land and Investment Co., Ltd.—\$19 per share, buyers.

The Trust and Loan Co. of China and Japan—\$15 per share, buyers.

The Hongkong Marine, Limited—par, nominal.

EXCHANGE.

ON LONDON—Bank, T. T. 3.91

Bank Bills, on demand 3.91

Bank Bills, at 4 months' sight 3.10

Credits at 4 months' sight 3.10

Documentary Bills, at 4 months' sight 3.10

ON PARIS—Bank Bills, on demand 4.83

Credits at 4 months' sight 4.92

ON INDIA, T. T. 2.20

On Demand 2.20

ON SHANGHAI—Bank, T. T. 7.25

Private, 30 days' sight 7.3

MAILS EXPECTED.

THE AMERICAN MAIL.

The P. M. S. S. Co.'s steamer *China*, with mills, &c., from San Francisco to the 31st ultimo, left Yokohama on the 10th instant, and may be expected here on or about the 24th.

THE CANADIAN MAIL.

The Canadian Pacific Steamship Co.'s steamer *Batavia*, with the Canadian mail, from Vancouver, left Yokohama on the 16th instant for Kobe, Nagasaki, and Hongkong.

STEAMERS EXPECTED.

The P. & O. S. N. Co.'s extra steamer *Gulliver*, from Bombay, left Singapore on the 15th instant at 5 p.m., and may be expected here on the 22nd.

The "Shire" line steamer *Wiltshire*, from London, &c., left Singapore on the 17th instant, and is due here on the 22nd.

The D. D. R. steamer *Bellona*, left Singapore at 4 p.m. on the 18th instant, and may be expected here on the 23rd.

The "Union" line steamer *Albion*, left Singapore on the 19th instant, and is due here on the 24th.

The Navigazione Generale Italiana steamer *Bornella*, from Bombay, left Singapore this morning (20th instant), and may be expected here on the 26th.

The P. & O. S. N. Co.'s extra steamer *Canton*, left Bombay on the 14th instant at 10 a.m., and is expected here on the 1st proximo.

Shipping.

ARRIVALS.

MOUNT HEBRON, British steamer, 1,668, Ellicott, 19th August—Haihong 14th August, Balast—Adamson, Bell & Co.

DIAMOND, British steamer, 1,030, A. S. Snow, 19th August—Singapore 13th August, General—Ban Moh.

TSINAN, British steamer, 1,459, W. Allison, 19th August—Kobea 13th August, Rice and General—Butterfield & Swire.

YUHAN, British steamer, 1,439, Thea. Golding, 19th Aug.—Karatsu (Japan) 14th August, Coal and General—Adamson, Bell & Co.

FEIRE, Danish steamer, 410, C. A. Lund, 20th August—Hoibow 19th August, General—Arnold, Karberg & Co.

DON JUAN, Spanish steamer, 654, R. Beltran, 20th August—Manila, via Amoy 18th August, General—Brandio & Co.

CHIANG HOCK KIAN, British steamer, 516, John S. W. Grenfell, 20th August—Singapore, and Hoibow 19th August, General—Ban Hin.

PALINURUS, British steamer, 1,536, T. S. Jackson, 20th August—Shanghai 13th August, Coals—Mitsui Bishi Colliery.

CELESTINE, German steamer, 1,007, H. Berthelsen, 18th August—Salou 14th August, Rice and Fish—Tung Kee.

CHOWPA, British steamer, 1,057, F. W. Phillips, 19th Aug.—Kuchinotu 10th August, Coals—E. C. Ray.

CHINA, German steamer, 1,007, H. Berthelsen, 18th August—Salou 14th August, Rice and Fish—Tung Kee.

CHIANG HOCK KIAN, British steamer, 516, John S. W. Grenfell, 20th August—Singapore, and Hoibow 19th August, General—Ban Hin.

YUEN FAT HONG, British steamer, 1,716, Daniel, 14th August—Hoibow 19th August, General—Arnold, Karberg & Co.

AGYAN, British steamer, 1,521, H. Schell, 17th August—Napasuk 12th August, Coal—Mitsui Bishi Colliery.

CHIANG HOCK KIAN, British steamer, 516, John S. W. Grenfell, 20th August—Singapore, and Hoibow 19th August, General—Ban Hin.

YUEN FAT HONG, British steamer, 1,716, Daniel, 14th August—Hoibow 19th August, General—Arnold, Karberg & Co.

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